



3M India Limited
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Bengaluru, August 10, 2023

Press Release

3M India Limited held a meeting of its Board of Directors on August 10, 2023 and is pleased to announce the following highlights of results for the first quarter ended June 30, 2023.

- 3M India Limited topline marginally declined (Standalone), registered growth (Consolidated) on Q-o-Q (sequential) and on Q-o-Q (previous year) basis (Note: all figures are rounded off to nearest digit)
- Standalone and Consolidated EBITDA declined on Q-o-Q (sequential) and registers growth on Q-o-Q (previous year) basis.
- All segments (Standalone & Consolidated) registers growth, except Safety and Industrial and Transport and Electronics business group on Q-o-Q (sequential).
- Cost headwinds and supply chain volatility continues to be a challenge.

Standalone Results: (Rs. Crores)- Q-o-Q (Sequential)

Particulars	April-June 2023	Jan-Mar 2023	% Growth
Sales & Other Operating Income	977	986	-1
Other Income	13	8	63
EBITDA	171	188	-9
PBT	157	168	-7
PAT	117	123	-5

Standalone Results: (Rs. Crores)- Q-o-Q (previous year)

Particulars	April-June 2023	April-June 2022	% Growth
Sales & Other Operating Income	977	890	10
Other Income	13	11	18
EBITDA	171	122	40
PBT	157	108	45
PAT	117	80	46

Consolidated Results: (Rs. Crores)- Q-o-Q (Sequential)

Particulars	April-June 2023	Jan-Mar 2023	% Growth
Sales & Other Operating Income	1,050	1,046	0
Other Income	15	10	50
EBITDA	188	204	-8
PBT	173	184	-6
PAT	129	136	-5



Consolidated Results: (Rs. Crores)- Q-o-Q (previous year)

Particulars	April-June 2023	April-June 2022	% Growth
Sales & Other Operating Income	1,050	944	11
Other Income	15	11	36
EBITDA	188	128	47
PBT	173	113	53
PAT	129	84	54

Commenting on the first quarter ended June 30, 2023 consolidated financial results, Mr. Ramesh Ramadurai, Managing Director of 3M India Limited, said “The Company delivered about 11% revenue growth versus prior year. All Business segments delivered growth in the first quarter versus prior year. Health Care led the growth at 27.3% and Transportation and Electronics segment grew 12.7%. The Company delivered a 53% growth in Profit Before Tax versus prior year, with PBT margin of 16.3%. Business trends were steady with flat growth versus preceding sequential quarter. We continue to monitor external trends and impact on our business, while serving our customers efficiently”.

About 3M in India,

3M India Limited, an Indian Subsidiary of US based 3M Company, was established in 1988 and has its headquarters in Bengaluru with branch offices at Gurgaon and Pune. 3M leverages its global innovation expertise to develop homegrown solutions that addresses unique needs of diverse customers in India. 3M has invested in Innovation centers at Bengaluru and Gurgaon to boost local product development. Its manufacturing footprint is spread across Bengaluru, Pune, and Ahmedabad. From products that improve manufacturing efficiency and impact, improved healthcare delivery, to safety solutions that help increase road visibility, everyday kitchen aids and car care products, today, 3M science is improving the lives of millions of Indians.

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